

## BOROUGH BANK HEAD IN JAIL

MAXWELL, GOW AND CAMPBELL  
ALL INDICTED.

Photographed and Measured—The President Unable to Give \$30,000 Bail—Ten Indictments in All—Three Other Men Likely to Be Arrested To-day.

The Brooklyn Grand Jury, which has been investigating the affairs of the Borough Bank, handed down yesterday indictments against William Gow, a director and the majority stockholder in the bank; Howard Maxwell, the president, and Arthur D. Campbell, the cashier.

There are two blanket indictments charging grand larceny in the first degree. In one of these Gow and Maxwell are named jointly and in the other Gow, Maxwell and Campbell. Each of the larceny indictments is on two counts. In the another blanket indictment Maxwell and Campbell are charged jointly with forgery in the third degree. There are three misdemeanor indictments against Gow, alleging overdrafts on his account in the Borough Bank.

Summed up, there are five indictments against Gow, two for grand larceny and three for overdrafts; three against Maxwell, two for grand larceny and one for forgery; and two against Campbell, one charging forgery and the other larceny, making ten indictments in all.

The three were arraigned before Judge L. L. Fawcett in the County Court in Brooklyn. Gow was bailed out in \$27,500 and Campbell in \$30,000. Maxwell was unable to raise the \$30,000 fixed in his case and he was locked up in Raymond Street Jail.

Indictments against three other men in the Borough Bank case will, it is expected, be handed down this morning. It is understood that two of these men are officials of the bank and one a customer.

The indictments were handed down by the Grand Jury at about 1 o'clock in the afternoon. An Italian stabbing case was being tried before Judge Fawcett at that time and he adjourned it. Cashier Campbell had been hanging around the corridor for an hour or more. He had been shadowed by the District Attorney's detectives and apparently knew that he would be wanted in the course of the day. He had been up a greater part of the night making arrangements for bail.

Detectives Glosier and Duane of the Brooklyn Central Office found him near the entrance to the District Attorney's office. A lawyer from Stephen Baldwin's office accompanied him into the court room.

Campbell is about 37 years old, but looks younger. He was stylishly dressed and appeared to be at his ease smiling once or twice at the detectives who were with him. "You are indicted on a charge of forgery in the third degree. What have you to say to it?" was the question put by the clerk of the court.

"Not guilty," replied Campbell in a low voice. The same plea was entered in the larceny charge. Bail was fixed at \$10,000 on each charge.

From the court room the detectives led Campbell around to Police Headquarters, where he was obliged to be photographed and measured by the Bertillon system.

Maxwell was over in his New York office when he heard of the action taken by the Grand Jury. He started at once for the County Court building. Two detectives who had been watching him had in the meantime lost the trail and they also started at a hot clip for the County Court building. The detectives got there first and they were fuming in the corridor when in walked Mr. Maxwell, with his counsel, Isaac R. Oeland. Both detectives jumped forward at once and Mr. Maxwell before he could get into the District Attorney's office was started for Police Headquarters. There he also was photographed and measured.

While Maxwell was at Headquarters Gow appeared with another set of detectives. His name, age, business, etc., were officially jotted down and then he was turned over to the photographer and the man with the Bertillon tape.

Gow, who is 45 years old, showed absolutely no feeling during the proceedings. Maxwell, on the other hand, took the humiliation deeply. He moved about as though he were in a daze, spoke in a broken voice and had absolutely nothing to say, even to Gow, beyond answering the questions that were put to him.

Gow was arraigned first. The court room was packed, although it was almost 5 o'clock in the afternoon.

"William Gow," called the clerk.

Mr. Gow stood up and listened without a trace of emotion to the five indictments against him. To each he pleaded not guilty. Assistant District Attorney Elder asked that the bail be fixed at \$10,000 for each felony charge and \$2,500 for each misdemeanor charge.

Mr. Littleton said that the bail should not be made excessive. His client, he declared, was under moral obligations to remain in the community. He was also under property obligations as he had delivered up every cent he possessed in the world to strengthen the bank.

The Court fixed the bail named by the District Attorney. Then Littleton protested against the measuring and photographing of his client.

"For some reason," said Mr. Littleton, "the Police Department of the city saw fit during my absence to take my client to the Central Office and take his picture for the rogues' gallery and subject him to humiliations to which no man ought to be subjected until he has been proved guilty. How these warrants could have fallen into the hands of the Police Department is something that I don't know. They did not arrest Mr. Gow. No warrant was served. I surrendered him to the District Attorney's office. While I am away they come and kidnap him and take him to the Police Headquarters. I don't understand why a man who in the eyes of the law is presumed to be innocent should be humiliated in this way."

Mr. Littleton called upon Judge Fawcett to investigate. Assistant District Attorney Elder said that inasmuch as the hearing was for the purpose of fixing bail he would refrain from saying anything about the matter to which Mr. Littleton referred. He didn't know that the department had gone outside of its authority in this matter, but he was willing to let Mr. Littleton have his say.

Maxwell in answering the charges against him spoke scarcely above a whisper. He was pale and stood with one arm leaning on a chair, apparently for support. He entered the same plea as the other defendants.

"This man," said Maxwell's lawyer, "has put up every dollar he possesses to secure the bank. The collateral which the bank holds is far in excess of any claim which the bank may have on him. He has absolutely stripped himself to protect the institution."

Judge Fawcett, refused, however, to consider any smaller bail than \$10,000 for each felony charge. Gow's counsel put up \$7,500 in cash, the amount covering the misdemeanor charges, and Artemus Ward, his partner in the advertising business, put up real estate to cover the rest. Campbell's bail was furnished by his father-in-law, Delamater Danton, and his mother.

The larceny charge against Maxwell and Gow concerns the \$250,000 which was borrowed from the Oriental Bank on September 30, 1907. It is charged that a note was given for this money signed "The Borough Bank, per H. Maxwell." This note, it is alleged, was drawn without the knowledge of the board of directors, and the money turned over to the International Trust Company, of which Gow was one of the moving spirits, to be used in making up its \$1,000,000 of capital and subscribed surplus which it had to have before it could open for business.

The larceny indictment in which Gow, Maxwell and Campbell are involved concerns the check for \$1,000,000 which was drawn on the Borough Bank's books against the estate account of Carrie McGuire and used for the same purpose.

The forgery charge against Campbell and Maxwell accuses them of falsely reporting to the Banking Department on June 6, 1907, total overdrafts of only \$201.55 instead of the actual amount of about \$24,000.

Gow in the misdemeanor charges is accused of having drawn out of the Borough Bank on January 2, 1907, \$50,000, which was \$24,490.32 in excess of the sum which he had on deposit. On January 48, it is alleged, he drew out \$10,000, making the amount of his withdrawals exceed his deposits by \$23,722.65.

The combined maximum penalties for the crimes of which Gow is accused amount to twenty-three years imprisonment; those of which Campbell is accused, fifteen years, and those of which Maxwell is accused, twenty-five years.

**BOY VIOLINIST BARRED.**  
Richard Burgin Not Allowed to Play With Volpe Orchestra.

The Volpe Symphony Orchestra gave its first concert last night in Carnegie Hall before a large audience. Jean Gerardy, the cellist, was the soloist and he was forced to respond to several encores. Two selections from "Peer Gynt" were given in memory of Edward Grieg, and were received enthusiastically, the audience demanding a repetition. Other pieces on the program were Mozart's symphony in E flat major, Beethoven's overture "Leonora," the concerto in D minor by Lalo and the overture "Romeo and Juliet" by Tschickow.

An officer of the Children's society saw Mr. Volpe before the concert and told him that he would be prosecuted by the society for allowing a boy to play with the orchestra. The boy, Richard Burgin, is under 16, was allowed to take part in the concert. Burgin says that he is not quite 16, but that he has a union card and should be allowed to play. Mr. Volpe told the boy to go home. He burst out crying when he heard the concert start without him.

On Wednesday night young Burgin was arrested for stealing a book from the Lexington avenue branch of the Public Library. When he was arraigned in the Children's Court yesterday he said that he was ignorant of library customs in this country and that he had kept the book until it was long overdue without knowing it.

The boy's father said in court that he had spent every cent he had to give the boy a musical education and that now Richard was the sole support of the family. The boy pleaded guilty by advice of counsel and Justice Wyatt paroled him in the custody of his father, but told him that if he attempted to play at the concert to-night the Children's society would interfere.

**DAYTON MARRIAGE ANNULLED.**  
Because Arthur Dayton, Once Divorced, Violated Court's Decree.

WHITE PLAINS, N. Y., Nov. 21.—Supreme Court Justice Mills, at White Plains, to-day annulled the marriage of Arthur and Lula F. Dayton on the ground that Dayton was a still living man and that his former wife was still living when he married again in this State.

The Daytons lived in Peekskill and were married on Feb. 14, 1904. Material difference arose and Mrs. Dayton learned of her husband's former marriage and divorce. The decree forbade Dayton to remarry during the lifetime of his first wife.

At the time Mrs. Dayton was still alive and the marriage had taken place in this State, Mrs. Dayton brought suit to annul on the ground that Dayton could not legally remarry without the permission of the Supreme Court.

**BACKS UP HOWARD GOULD.**  
Helen Mer Gives Testimony About Katherine Clemmons and Col. Cody.

Miss Helen Mer, a brilliantly dressed person, was examined yesterday at the office of Lawyer David McClure, at 22 William street, as a witness in connection with the suit for a separation brought by Mrs. Katherine Clemmons Gould against Howard Gould.

Mr. Gould had represented to the Supreme Court that Miss Mer would testify that Mrs. Gould before she was married had been intimate with William F. Cody, sometimes known as Buffalo Bill. Howard Gould says that his wife concealed this from him.

Miss Mer is a vaudeville entertainer by profession. She was examined by A. R. Watson of Nicolai, Anable & Lindsay, counsel for Gould, and testified, it was said, to the state of facts alleged by Mr. Gould.

Mr. Gould had represented to the Supreme Court that Miss Mer would testify that Mrs. Gould before she was married had been intimate with William F. Cody, sometimes known as Buffalo Bill. Howard Gould says that his wife concealed this from him.

The testimony will be filed in a few days, but will be sealed by order of the referee, although the suit is not for a divorce, but merely for a separation.

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## \$30,000,000 BID FOR NEW 3S

BESIDES \$25,000,000 EXPECTED FROM SYNDICATE HERE.

Some Shipments Made by the Treasury Yesterday—No Objection to Redeeming Notes When Need for Them Passes—Bidders for Panama Bonds Holding Off.

WASHINGTON, Nov. 21.—The feeling in the Treasury Department to-day in regard to the financial situation was wholly optimistic and there were many expressions of confidence that the most acute stage has already been reached and is now being passed. This feeling was induced, no doubt, by the fact that some of the new 3 per cent. short term certificates of indebtedness, which are almost as much of the nature of currency as of bonds, have actually been issued by the Secretary of the Treasury under date of November 20. Considerable shipments of the certificates were made to-day, but just what amount or to what individuals or cities Secretary Cortelyou declined to disclose.

The demand for the certificates of indebtedness has been very brisk and the Treasury authorities are highly pleased with the character of the applications received and the nature of the inquiries that have been directed to the Department. It is believed that the applications already received foot up something like \$30,000,000 exclusive of the \$25,000,000 which is expected to be taken by the New York syndicate, but what proportion of this amount has already been shipped cannot be learned.

The inquiries which are being received at the Treasury Department from bankers who are contemplating subscriptions to the certificates have to do largely with the manner of payment, the issue of bank currency on the certificates as security and the means of retiring this currency when necessary.

The currency act passed by Congress at the last session provides for a maximum retirement of \$9,000,000 of bank currency in each month, but there is a paragraph in the law which specifically exempts from the application of this limit such currency as is proposed to be issued on the short term certificates of indebtedness now being floated by the Secretary of the Treasury.

Bankers are assured that when the present crisis has passed and the need for a large volume of currency is no longer felt there will be no serious obstacle to the retirement of bank currency in any appropriate amount.

Secretary Cortelyou is trying to effect shipment of certificates to applicants whose subscriptions are approved with the least possible delay. The reason for this is that he wishes to avoid a withdrawal of money from circulation for more than a day or so at a time, and also, of course, because the effectiveness of the proposed means of relief depends to a large extent upon the application of this limit such currency as is proposed to be issued on the short term certificates of indebtedness now being floated by the Secretary of the Treasury.

The Secretary said to-day that he must refrain from discussing the plans of the Treasury Department in detail, preferring to rest on his announcement of last Sunday night; but he did not hesitate to say that the situation was now decidedly encouraging. There was the best possible outlook, he said, for the success of the bond and currency schemes.

The Secretary was asked to make a statement in regard to the published story that he would visit some sort of punishment on New York banks for having (according to the story) hoarded funds to build up cash reserves.

Mr. Cortelyou said he was not denying stories of any sort which may be afloat at this time, but he did not mind saying that he had never made any such statement as the one ascribed to him. The Secretary is entirely satisfied with the conduct of the New York banks and he and the other Treasury officials have several times commented on the confidence which the public generally reposes in the national banks of the country. They feel that this confidence is justified.

One high Treasury official remarked this afternoon that a wrong impression had been created by the announcement from the office of the Comptroller of the Currency a fortnight ago that no state currency would be given out from that office henceforth in regard to failed banks. This announcement, the official said, had perhaps caused some persons to believe that the situation was worse than it was, while the fact is that very few banks have failed and several of those which in a moment of panic have closed their doors have been found to be perfectly solvent and have resumed operations.

It is expected that the principal bids for Panama Canal bonds will be withheld until the last moment; that is, until the end of this month. It has been customary for the large financiers of the country who buy Government bonds to withhold their sealed proposals until the last moment in order that they may be governed by current market conditions and so that there may be no possibility of a "leak" in regard to the amount of their bids.

The new 3 per cent. certificate of indebtedness is in appearance not unlike an ordinary bank note. It is of the same size and is printed on distinctive paper. The certificate bears on the left hand side of its face a portrait of Alexander Hamilton and the words, "This certifies that the United States of America will pay to the bearer \$30 in gold one year from date," appear prominently on the obverse side. The certificate are dated November 20, 1907.

The Secretary of the Treasury said this evening that subscriptions to the 3 per cent. certificates were being received in large numbers and that the issue was already a most successful one. In addition to the subscriptions from individuals many of the national bank depositors, especially in the crop moving section of the South and West, are availing themselves of the opportunity to purchase the certificates, receive a large portion of the proceeds as a deposit upon approved security and increase their circulation to the amount of the registered certificates, in the discretion of the Secretary.

The beneficial results of this increase in circulation will be promptly felt, especially at points where most needed, and the Government will be enabled to make its collections and expenditures in such manner as not to be a disturbing factor in business operations.

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## MORE GOLD FROM LONDON.

Understood a Million Pounds Start To-day—A Chance of French Help.

Special Cable Despatch to THE SUN. LONDON, Nov. 21.—It is understood that fully another million pounds in gold will go to the United States to-morrow, but nothing positive regarding the amount can be learned.

The prospective shipment does not affect the market here seriously because a quite equal amount is expected to arrive in London within a few days, and the Bank of England gained £208,000 on balance to-day. It is stated that Germany shipped £2,300,000 to London during the past week.

The money market continues to be deeply interested in the reports of negotiations between the United States and the Bank of France, but in view of the conflicting character of the stories nobody knows what to believe.

The version that the Bank of France is prepared to loan gold against the new Treasury certificates, however, finds little acceptance. The most authoritative account points to the contrary, but it is stated that the governors of the Bank of France would be prepared to send gold to the Bank of England for reexport to the United States.

LONDON, Nov. 22.—The Times says it is highly probable that the Bank of France will allow limited withdrawals of gold for New York against commercial bills, although apparently no definite decision has been reached yet.

**MAURETANIA DOES A STUNT.**  
Beats the Single Day's Record of the Lusitania—In Before Noon To-day.

The newest and biggest Cunarder, Mauretania, according to a despatch received yesterday by Vernon H. Brown from her commander, Capt. Pritchard, has beaten the record single day's run of her sister ship, the Lusitania, coming westward by six knots.

This was accomplished on the nautical day ended at noon yesterday, covering twenty-four hours and about fifty minutes. The run was 624 miles, or at the rate of about twenty-five knots an hour.

The despatch said that the Mauretania at 11 o'clock yesterday morning was 529 miles from Sandy Hook. Mr. Brown said she probably would do about 11 o'clock this morning. Very heavy weather and the inexperience of her stokers with turbine boilers prevented her from doing her best on the preceding days of the trip.

When she was able to reef off a record day to-day the Mauretania was progressing even with her unruffled fore below decks. It is expected that she will be able to deliver the goods later.

There is no doubt in the minds of the representatives of the line here that she is a bit better than the Lusitania. Therefore the Tyne may go about the Clyde.

**LUSITANIA HAS NEW RECORD.**  
Beats Her Time to the Eastward by About Half an Hour.

Special Cable Despatch to THE SUN. QUEENSTOWN, Nov. 21.—The Cunard Line steamer Lusitania, from New York, November 18, arrived off Dumb's Rock at 8 o'clock to-night.

A gale and high sea prevented her from landing her passengers or mails here and she proceeded for Liverpool.

LIVERPOOL, Nov. 21.—The Cunard steamship Ivernia, which arrived from Boston to-day, reports the worst weather on the Atlantic for years.

She received two wireless messages from the Mauretania reporting the storm.

The Lusitania has beaten her record to the eastward by about half an hour. Her time is four days, twenty-two hours and about twenty minutes. The head gales which delayed her sister ship, the Mauretania, in her flight to the westward helped the Lusitania along a bit.

**ROOSEVELT IN NO DANGER.**  
Inspectors Decide There Was No Cause for Alarm on Mississippi River Trip.

CAIRO, Ill., Nov. 21.—United States Steamboat Inspectors Waltz and Hodge of Memphis, who yesterday began the trial of the officers and crew of the steamer Dick Fowler, charged with reckless navigation, decided that there was no cause for alarm on the Mississippi River on October 3, have returned a verdict of not guilty.

The charge was preferred by Capt. Vanduser of the Government steamer Lily, one of the boats which escorted the President down the river, and President Roosevelt sent a personal telegram to the inspectors ordering the license of the Fowler's master revoked instantly. Later steamboat men who were near and saw the alleged recklessness of the Fowler's crew declared that the boat was safely navigated and that Mr. Roosevelt was a victim of apprehension where there was no cause. To-day's decision seems to bear out this view of the case.

The Chicago delegation to Memphis had chartered and was on the Dick Fowler when the recklessness is alleged to have been committed.

**RIG GERMAN FIRM SUSPENDS.**  
Many Minor Failures Also, All Due to the Tightness of Money.

Special Cable Despatch to THE SUN. HAMBURG, Nov. 21.—The great Altona firm of J. F. C. Moeller & Co., wax bleachers, have stopped payment. They enjoyed a credit of 7,000,000 or 8,000,000 marks.

Several German banks and English firms are affected.

The firm's liabilities are put at \$2,230,000 and the assets at \$250,000. The failure is indicative of the increasing strain on the German financial system, and is everywhere apparent in financial and industrial matters.

**CHILD DEAD ON SIDEWALK.**  
Left Home to Play—Tricycle Upset, but Maybe a Wagon Hit Him.

Edmund Gue, three years old, was found dead on the sidewalk in front of his home at 301 West 137th street last night. His tricycle, overturned, was near by. Dr. E. Bruner of 2542 Eighth avenue, to whom the child's body was carried, said that the child's neck was broken and he might have been pitched over the handle bars of the tricycle. The police of the West 137th street station thought the boy had been hit by a passing wagon.

The boy left home to play about an hour before his body was found.

MAN'S Restaurant, Park Row Bldg. For ladies downtown. Lunches and Dinners. Music. —Ad.

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MAN'S Restaurant, Park Row Bldg. For ladies downtown. Lunches and Dinners. Music. —Ad.

MAN'S Restaurant, Park Row Bldg. For ladies downtown. Lunches and Dinners. Music. —Ad.

## HALF CASH TO BE LEFT HERE

AND PERHAPS MORE, ON SUBSCRIPTIONS TO THE THREEES.

Hoarding by Banks in the Interior, of Which Many Instances Have Come to Light, Not to Be Assisted—No Overtures From Bank of France for the Notes.

Among the banks in this city yesterday it was understood that in the local subscriptions to the \$100,000,000 loan certificates only one-half of the amount subscribed by banks here would be called for by the Treasury Department in the immediate future. Previously it had been expected that practically all of the New York payments would be transferred to the interior in order to put in circulation more real money in the localities where the circulation of the so-called Roosevelt currency is most active. It became known also that the same general practice will prevail in all reserve cities.

The subscriptions by New York banks now aggregate \$20,000,000 at least. Subscriptions to this amount were made by banks which agreed to join the \$25,000,000 syndicate organized before it became known that the certificates would be accepted as security for circulation. Some of the banks which had agreed to join this syndicate had previously taken out circulation to the amount of their capital, that is, had taken out circulation to the maximum amount, so that these institutions are unable to secure by taking out additional circulation the advantages accruing to banks that are under their circulation limit. It was recognized that these banks might well be relieved from subscriptions to the certificates in view of the fact that many other banks no doubt will be glad to subscribe for them in order to secure additional circulation.

Among the banks which have subscribed for the certificates, for instance, is the Chemical National. This institution has never put out a national bank note and has been unique in this respect among the larger banks of the city. No intimation was given to the effect that the Chemical National to take out circulation now, but in case the bank so desires it may issue bank notes to the amount of \$3,000,000.

The capital of the bank was increased from \$30,000 to \$3,000,000 soon after the enactment of the last Congress which put a limit of 10 per cent. of the capital on the amount a national bank can loan to any one person or association.

In some important banking quarters it was believed that one reason for the decision to leave half of the payments for the certificates on deposit in this city consisted in evidence that interior banks instead of depleting their reserves to facilitate general business had been hoarding money. A telegram from Chicago said that in response to a call from the Illinois State Auditor the State banks of Chicago reported total cash holdings of more than \$100,000,000, a sum many millions in excess of the cash on hand when the statement of August 20 was made. One Chicago institution alone was reported to have on hand \$23,000,000 as compared with \$17,800,000 in August.

Institutions which have thus built up reserves, it was believed here, were impeding the business and commerce of their localities and the country would be ought not to be favored over banks which have accounted their depositors and the business community generally in every way in their power.

Many other instances of the hoarding of money by interior banks came to light yesterday. It was reported that one of the largest banks in the remote Northwest had called in funds from smaller banks in its own State and had built up and held tight to a reserve of more than 50 per cent. The net result was that many of the smaller institutions in this region had been forced to suspend and the movement of the crops had been practically stopped.

It is understood that the general rule in regard to payments for the certificates is that every bank subscribing to the reserve cities holds itself ready to turn into the Sub-Treasury on demand one-half of its subscription. The Treasury Department may call this at any time and place it in whatever non-reserve cities it may consider to be most in need of Treasury assistance. The Department may, of course, call the remainder whenever it so desires, but it is not expected that the call will be made in the near future. Meanwhile, as has been repeatedly stated, the banks paying in money for the certificates will in most cases concurrently take out circulation, so that there will be no loss of circulating money to them, and with these banks putting out bank notes and receiving back reserve money there will be but little diminution of the reserves shown in the bank statement.

The probability that the Bank of France will release money on the security of the certificates was again brought forward by some prominent bankers yesterday. International bankers with Paris connections kept in touch with that phase of the situation, but for the close of business no overtures had been made by the Bank of France. It was believed that overtures should come from the Bank of France, for the reason that the bank broke off negotiations last week on the ground that American bankers could offer no Government security. If this contention on the part of the Bank of France was argued, were the real reason, that institution, having full knowledge of the certificate issue, would be bound to resume negotiations now. Otherwise the French bank might rest content, a prominent banker said, with the heavy purchases of French products in this country and expect these purchases to continue.

The premium on currency was a bit stiffer yesterday and the supply was less than on preceding days of the week. There were no engagements of gold for import. Through the Sub-Treasury \$284,000 was transferred to the interior as follows: New Orleans, \$240,000; Cincinnati, \$10,000; Philadelphia, \$34,000.

**OIL TRUST'S LICENSE REVOKED.**  
Tennessee Court Rules That It Shall Not Do Business in the State.

NASHVILLE, Tenn., Nov. 21.—In the Chancery Court at Gallatin to-day, Chancellor Street handed down a decision revoking the Standard Oil Company's license to do business in the State of Tennessee.

The suit was brought under the State anti-trust law and alleged discrimination on the part of the Standard against dealers.

**GET READY FOR THANKSGIVING**  
by ordering supply of EVANS' ALF.—Ad.

## PRINCETON STUDENT KILLED.

Freshman From Indiana Burned by a Live Wire on Which His Coat Had Fallen.

PR